Message Text

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PAGE 01 ABIDJA 02619 160821Z ACTION EB-08

INFO OCT-01 AF-08 ISO-00 COME-00 TRSE-00 CIAE-00 INR-07 NSAE-00 /024 W

-----161443Z 054456 /40

R 151709Z MAR 77 FM AMEMBASSY ABIDJAN TO SECSTATE WASHDC 2491

LIMITED OFFICIAL USE ABIDJAN 2619

E.O. 11652: N/A

TAGS: EIND, EFIN, IV

SUBJ: AFIA INSURANCE DIFFICULTIES IN IVORY COAST

REF: ABIDJAN 1427

1. AFIA VICE PRESIDENT BOWDRE P. MAYS, JR. HAS ADVISED EMBASSY THAT HIS FIRM HAS AGREED WITH IVORIAN MINISTRY OF FINANCE TO CONTINUE TO ISSUE AND RENEW MOTOR POLICIES ON REQUEST WITH THE UNDERSTANDING THAT PREMIUM RELIEF WILL BE FORTHCOMING AND THAT AFIA WILL BE PERMITTED TO REDUCE ITS EXPOSURE (PARTICULARLY IN THE HIGH-RISK BUSH TAXI MARKET) WITHIN TOLERABLE LIMITS. AFIA STATED THAT IT WOULD REVIEW THE MARKET SITUATION OVER THE NEXT YEAR TO DETERMINE WHETHER CONTINUED PRESENCE IN WEST AFRICA IS JUSTIFIED.

2. AFIA'S ANNUAL PREMIUM VOLUME IN IVORY COAST IS ABOUT 1 BILLION CFA FRANCS (95 PCT MOTOR) COMPARED WITH AIU'S 175 MILLION CFA (25 PCT MOTOR). STEARNS

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Message Attributes

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Control Number: n/a

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Disposition Comment: 25 YEAR REVIEW

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Disposition Reason:
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Subject: AFIA INSURANCE DIFFICULTIES IN IVORY COAST

TAGS: EIND, EFIN, IV, AFIA

To: STATE Type: TE

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Review Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009

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